

## REFERENCE FILE OF PROVIDERS FOR ACTUARIAL SERVICES INVITATION FOR INCLUSION

The Insurance Division of the Department of Commerce and Insurance, State of Tennessee intends to establish a reference file of consulting firms or individuals with knowledge and experience in the application of Actuarial Methodology (a.k.a. – “the pool”) from which to select contractors to perform actuarial analysis services in conjunction with financial examinations of Tennessee Domiciled Companies.

Minimum qualifications for inclusion in the pool are as follows:

### Professional Designations:

- The individual who would be supervising and signing the analysis/analyses must hold one of the following designations:
  - (a) Fellow of the Society of Actuaries (“FSA”) for *life insurance* company examinations; or
  - (b) Associate of the Society of Actuaries (“ASA”) for *life insurance* company examinations
  - (c) Fellow of the Casualty Actuarial Society (“FCAS”) for *property/casualty* insurance company examinations; or
  - (d) Associate of the Casualty Actuarial Society (“ACAS”) for *property/casualty* insurance company examinations

### Examination and Audit Experience:

- The company or individual must have experience in dealing with financial regulatory matters and have managed and prepared at least one actuarial analysis for a regulatory agency.

### Data Processing and Software Requirements:

- The company or individual must have experience in extracting and working with large downloads of computer data extracted from main frame systems and possess the ability to evaluate and document the accuracy and completeness of said information.
- Experience using TeamMate, Access, Excel or other similar compatible spreadsheet/workpaper systems is required in order to comply with Department reporting formats. Please note that the pool member chosen to undertake any particular examination is expected to furnish and own the required spreadsheet/workpaper system.

### Examination Reporting, Supervision and Training:

- The company or individual will have experience in preparing actuarial studies to the National Association of Insurance Commissioners’ (“NAIC”) accreditation standards and guidelines as outlined in the NAIC Financial Examiners Handbook.

Members of the pool will be requested as needed, and in groups of three (3) companies and/or individuals, to submit cost proposals to the Division based on the Division's reasonable estimate of the time and resources needed to complete a proposed examination multiplied by the proposer's proposed cost per hour and/or unit of support needed to complete the task. Absent other requirements, lowest cost is the determining factor for selection.

Information websites: <http://www.state.tn.us/commerce/insurance/index.html>  
<http://www.state.tn.us/commerce/index.html>

Information submitted to the department must be updated yearly in order to remain in the pool.

Please submit all applications for admission into the pool, and direct any questions regarding the pool, to:

Don Spann, Director for Insurance Examinations  
Department of Commerce and Insurance  
500 James Robertson Parkway, 4<sup>th</sup> Floor  
Nashville, TN 37243-1135  
Phone: (615) 741-6796